

Message Text

CONFIDENTIAL

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ACTION AF-10

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02

OPIC-03 SP-02 LAB-04 EPG-02 SIL-01 OMB-01 IGA-02

NEA-10 SS-15 NSC-05 /098 W

-----241753Z 024047 /44

P R 241555Z MAY 77

FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC PRIORIT 3746

INFO AMEMBASSY BRUSSELS

AMEMBASSY LONDON

AMEMBASSY PARIS

C O N F I D E N T I A L KINSHASA 4897

E.O. 11652: GDS 12/31/83

TAGS: EFIN EAID CG

SUBJECT: PARIS CLUB AND CONSULTATIVE GROUP

REF: KINSHASA 4067

BEGIN UNCLASSIFIED

1. MAY 23 FINANCE MINISTER BOFOSSA INVITED TO LUNCH ALL AMBASSADORS OF COUNTRIES INVITED TO ATTEND MEETINGS OF PARIS CLUB AND CONSULTATIVE GROUP.

2. AT LUNCH BOFOSSA GAVE A GENERAL DISCOURSE AND PRESENTED PAPER ALONG FOLLOWING LINES:

A. ZAIRE'S PROBLEMS ARE ESSENTIALLY DUE TO EXTERNAL FACTORS SUCH AS DECLINE IN PRICE OF COPPER AND TRANSPORTATION DIFFICULTIES.

B. WORKING WITH IMF, ZAIRE IS IN PROCESS OF IMPLEMENTING STABILIZATION PROGRAM. DESPITE STRENUOUS MEASURES ZAIRE HAS TAKEN UNDER STABILIZATION PROGRAM, LITTLE IS LEFT FOR DEVELOPMENT BUDGET. THUS ASSISTANCE FROM DONORS FOR BOTH BUDGETARY AND BALANCE OF PAYMENTS SUPPORT IS REQUIRED NOT ONLY FOR 1977

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BUT ALSO FOR 1978-80. END UNCLASSIFIED

BEGIN CONFIDENTIAL

3. TAKING ADVANTAGE OF FACT THAT HE WAS SEATED NEXT TO UAE AMBASSADOR, AMBASSADOR INQUIRED AS TO WHAT GOZ HOPES TO OBTAIN FROM ARAB COUNTRIES. UAE AMBASSADOR REPLIED THAT IT WAS CONTEMPLATED THAT THE SAUDIS WOULD PUT TOGETHER

\$144 MILLION PACKAGE TO COVER COST OF SHABA INVASION AND A PORTION OF ZAIRE'S OIL IMPORT REQUIREMENTS. IN ADDITION, GOZ HOPES TO OBTAIN MORE LENIENT TERMS FROM LIBYANS FOR EXISTING LOAN.

4. COMMENT: WE ASSUME THAT BOFOSSA'S PLEA (PARA 2-B ABOVE) THAT ZAIRE REQUIRES ASSISTANCE NOT ONLY FOR 1977 BUT ALSO FOR 1978-80 MEANS, INTER ALIA, THAT GOZ WILL ASK FOR 1977-80 RESCHEDULING AT NEXT PARIS CLUB MEETING. WE STILL ADHERE TO OUR RECOMMENDATIONS CONTAINED REFTTEL, I.E. DEBT RESCHEDULING FOR 1978 SHOULD DEPEND ON REVIEW AT END OF 1977 WHICH TAKES INTO CONSIDERATION GOZ PERFORMANCE UNDER IMF STABILIZATION PROGRAM AND BALANCE OF PAYMENTS SITUATION AT SUCH TIME. END CONFIDENTIAL CUTLER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC CONDITIONS, ECONOMIC ASSISTANCE, AMBASSADORS MEETINGS
Control Number: n/a
Copy: SINGLE
Sent Date: 24-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977KINSHA04897
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770185-0142
Format: TEL
From: KINSHASA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770524/aaaaauwy.tel
Line Count: 76
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 14c3568b-c288-dd11-92da-001cc4696bcc
Office: ACTION AF
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 77 KINSHASA 4067
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 10-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2394274
Secure: OPEN
Status: NATIVE
Subject: PARIS CLUB AND CONSULTATIVE GROUP
TAGS: EFIN, EAID, CG, (BOFOSSA WAMBEA NKOSO)
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/14c3568b-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009